

16 July 2020



## *Additional Significant Results from Infill Roswell and San Antonio Resource Drilling*

- **Drilling to infill the Inferred Resources at the Roswell and San Antonio deposits continues and 62 holes have been drilled for a total of 15,200 metres.**
- **The drilling has confirmed continuity to the defined resources.**
- **Significant intercepts from the Roswell Deposit include:**
  - RWRC179D** 22.0 metres grading 5.41g/t Au from 208 metres;  
incl 2.0 metres grading 19.8g/t Au from 226 metres;  
and 11.0 metres grading 1.14g/t Au from 355 metres;  
and 9.0 metres grading 1.93g/t Au from 374 metres.
  - RWRC291** 10.0 metres grading 2.15g/t Au from 258 metres;  
and 30.0 metres grading 1.60g/t Au from 276 metres;  
and 8.0 metres grading 1.73g/t Au from 339 metres.
  - RWRC293** 5.0 metres grading 2.02g/t Au from 191 metres;  
and 34.0 metres grading 3.78g/t Au from 259 metres;  
incl 2.0 metres grading 23.5g/t Au from 259 metres;  
and 50.0 metres grading 2.63g/t Au from 339 metres.
  - RWRC295** 11.0 metres grading 3.50g/t Au from 228 metres;  
and 37.0 metres grading 2.34g/t Au from 266 metres;  
and 18.0 metres grading 8.46g/t Au from 311 metres;  
incl 5.0 metres grading 23.7g/t Au from 322 metres.
  - RWRC296** 4.0 metres grading 2.87g/t Au from 261 metres;  
and 18.0 metres grading 1.50g/t Au from 328 metres;  
and 14.0 metres grading 5.00g/t Au from 363 metres;  
incl 4.0 metres grading 11.1g/t Au from 369 metres.
  - RWRC297** 5.0 metres grading 5.88g/t Au from 266 metres;  
and 50.0 metres grading 2.84g/t Au from 306 metres;  
incl 4.0 metres grading 11.1g/t Au from 311 metres;  
also 4.0 metres grading 11.1g/t Au from 342 metres.
  - RWRC298** 102.0 metres grading 4.07g/t Au from 283 metres;  
incl 1.0 metre grading 57.8g/t Au from 304 metres.
  - RWRC299** 28.0 metres grading 3.15g/t Au from 288 metres.

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➤ **Significant intercepts from the San Antonio Deposit include:**

<b>RWRC288</b>	<b>41.0 metres grading 2.51g/t Au from 57 metres.</b>
<b>RWRC309</b> <b>and</b> <b>and</b> <b>incl</b>	<b>3.0 metres grading 3.98g/t Au from 66 metres; 15.0 metres grading 3.15g/t Au from 90 metres; 12.0 metres grading 8.38g/t Au from 126 metres; 2.0 metres grading 23.6g/t Au from 131 metres.</b>
<b>RWRC312</b> <b>incl</b>	<b>39.0 metres grading 2.05g/t Au from 165 metres; 6.0 metres grading 9.19g/t Au from 195 metres.</b>
<b>RWRC313</b>	<b>62.0 metres grading 4.01g/t Au from 168 metres.</b>
<b>RWRC314</b> <b>incl</b>	<b>24.0 metres grading 5.10g/t Au from 234 metres; 6.0 metres grading 17.2g/t Au from 237 metres.</b>
<b>RWRC316</b> <b>and</b>	<b>17.0 metres grading 2.57g/t Au from 114 metres; 16.0 metres grading 1.14g/t Au from 221 metres.</b>
<b>RWRC318</b> <b>incl</b> <b>and</b> <b>and</b>	<b>20.0 metres grading 5.84g/t Au from 144 metres; 1.0 metre grading 80.0g/t Au from 162 metres; 8.0 metres grading 5.53g/t Au from 226 metres; 9.0 metres grading 2.68g/t Au from 240 metres.</b>
<b>RWRC321</b>	<b>40.0 metres grading 1.52g/t Au from 45 metres.</b>
<b>RWRC323</b> <b>and</b>	<b>6.0 metres grading 3.11g/t Au from 42 metres; 12.0 metres grading 3.43g/t Au from 60 metres.</b>
<b>RWRC325</b> <b>and</b>	<b>55.0 metres grading 4.63g/t Au from 54 metres; 20.0 metres grading 0.98g/t Au from 115 metres.</b>
<b>RWRC326</b> <b>and</b> <b>and</b>	<b>15.0 metres grading 2.07g/t Au from 60 metres; 3.0 metres grading 3.28g/t Au from 112 metres; 29.0 metres grading 2.01g/t Au from 123 metres.</b>
<b>RWRC329</b> <b>and</b> <b>incl</b>	<b>6.0 metres grading 2.29g/t Au from 42 metres; 15.0 metres grading 3.11g/t Au from 63 metres; 3.0 metres grading 9.78g/t Au from 72 metres.</b>
<b>RWRC342</b> <b>and</b> <b>and</b>	<b>9.0 metres grading 1.07g/t Au from 60 metres; 15.0 metres grading 4.57g/t Au from 145 metres; 13.0 metres grading 1.87g/t Au from 197 metres.</b>

➤ **Roswell drilling is nearing completion. An updated resource calculation for Roswell is anticipated to be released along with preliminary mine plans for Roswell and San Antonio in Q4 2020.**



## Tomingley Gold Project

Alkane Resources Ltd 100%

The Tomingley Gold Project (TGP) covers an area of approximately 440km<sup>2</sup> stretching 60km north-south along the Newell Highway from Tomingley in the north, through Peak Hill and almost to Parkes in the south. The TGP contains Alkane's currently operating Tomingley Gold Operations (TGO), an open pit mine and underground operation with a 1Mtpa processing facility.

Over the last two years Alkane has conducted an extensive regional exploration program which led to the definition Resources at the Roswell and San Antonio prospects. These are:

- Roswell Deposit: 7.02 Mt @ 1.97 g/t Au for 445 koz (Inferred Mineral Resource – ASX Announcement 28 January 2020)
- San Antonio Deposit: 7.92 Mt @ 1.78 g/t Au for 453 koz (Inferred Mineral Resource – ASX Announcement)

Alkane has continued consultation with its key stakeholders, including landholders and regulators. The Company has approval to develop an exploration drive from the Wyoming One deposit to Roswell, and is currently preparing preliminary plans for both open-cut and underground mines beneath Roswell and San Antonio that will enable an economic assessment and subsequently seek approval for mining development both underground and open cut.

### Geology

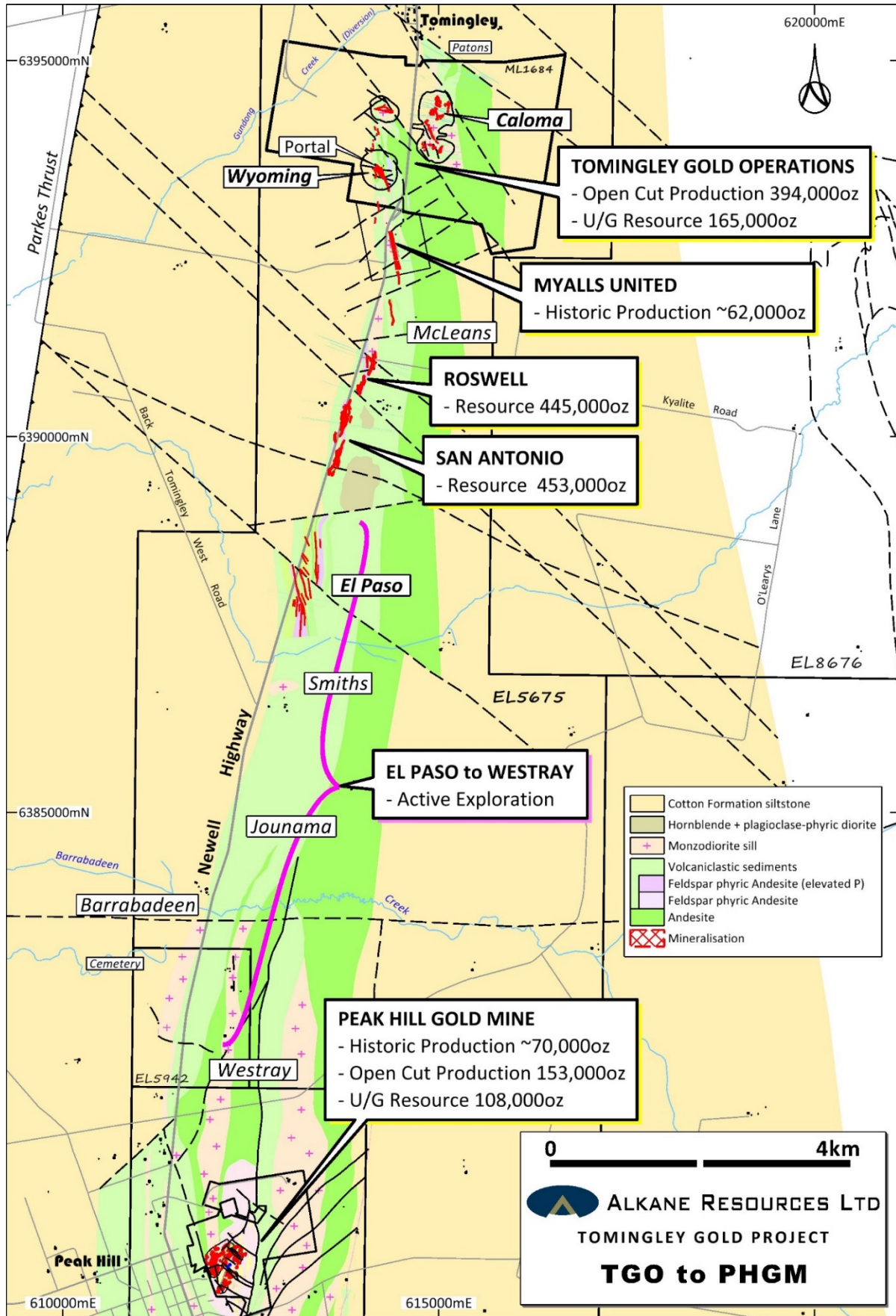
The Tomingley gold deposits are interpreted as orogenic gold systems positioned within a major structural zone. This style of deposit is well documented globally with the more significant examples in Australia being the Archaean greenstone belts of the Yilgarn Craton in WA and the Paleozoic slate belts in Victoria.

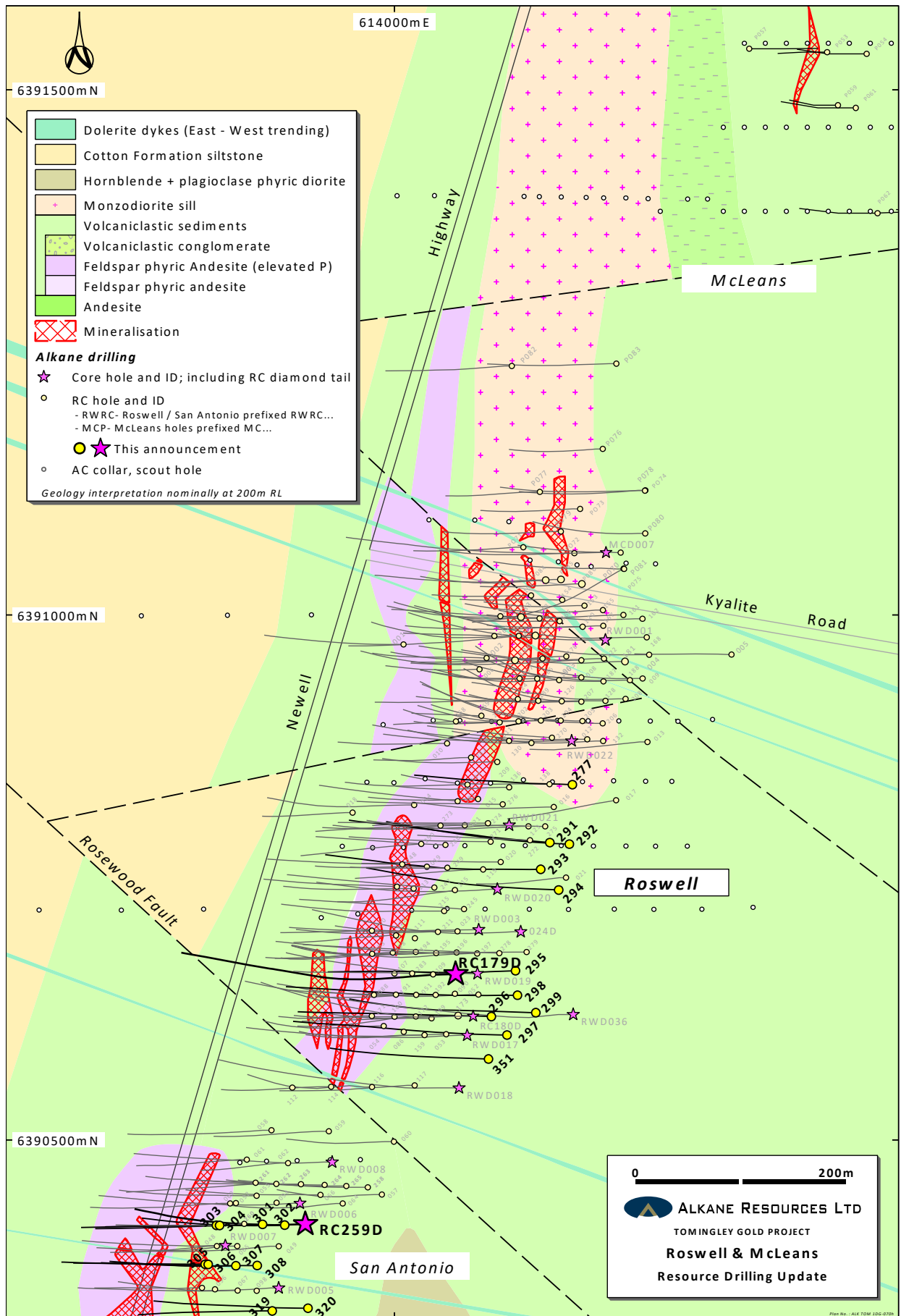
The Roswell and San Antonio deposits are hosted in the Mingelo Volcanic Formation, a strongly deformed and hydrothermally altered Ordovician aged belt of volcanics that are predominantly andesitic volcanoclastic breccias, lesser sandstone/siltstone units, lavas and black mudstones. The volcanics are overlain by the younger Cotton Formation siltstones.

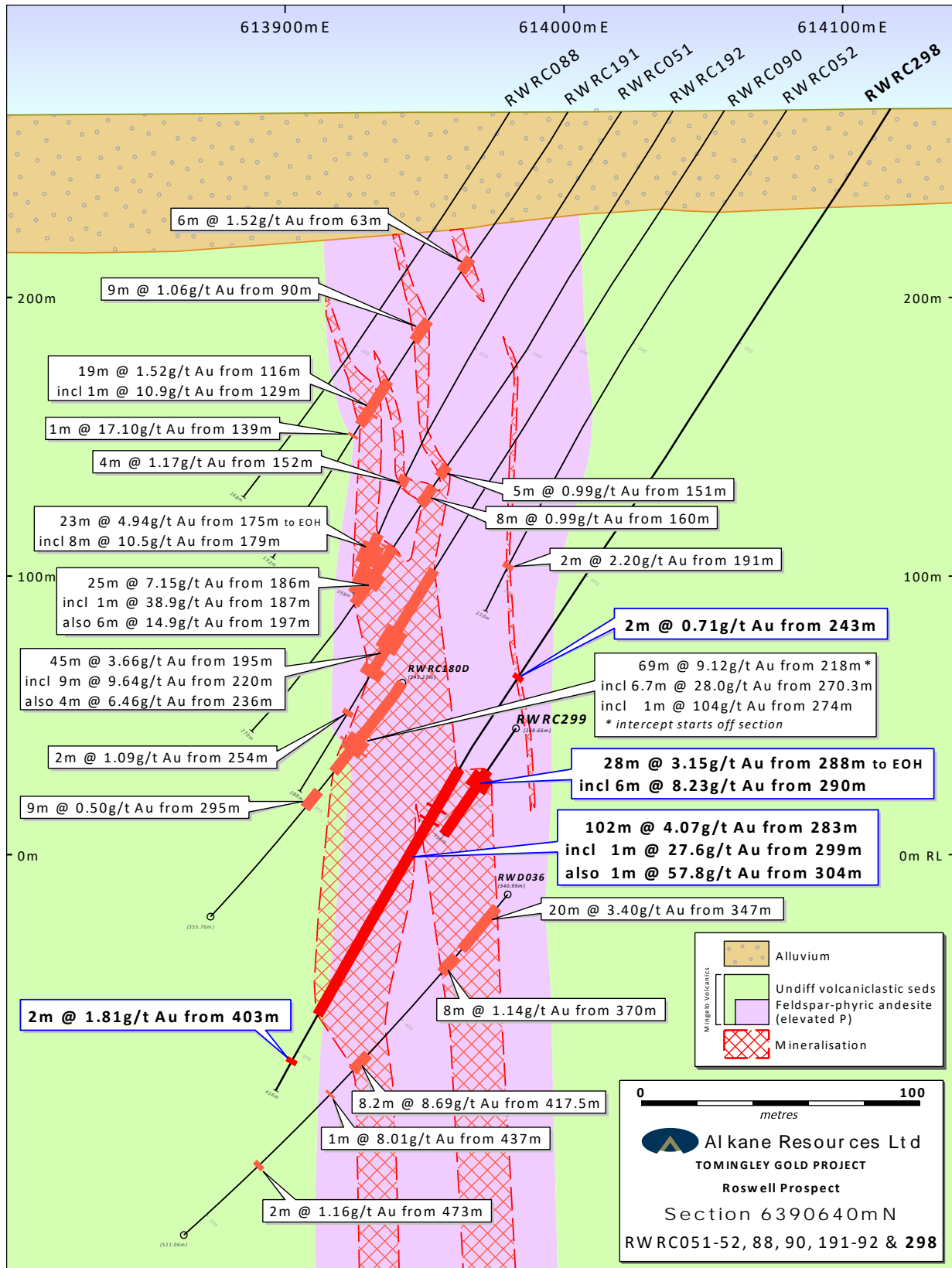
The mineralisation is primarily hosted by 'brittle' andesite units as per the structural setting observed at the Tomingley gold deposits. These volcanics host structural zones generated by a competency contrast between the 'brittle' volcanics and 'ductile' volcanoclastic meta-sediments. Mineralisation is characterised as shear hosted quartz-carbonate-pyrite-arsenopyrite veins primarily hosted within an andesite unit and/or along its brecciated margin and occasionally in coarse grained volcanoclastic meta-sediments.

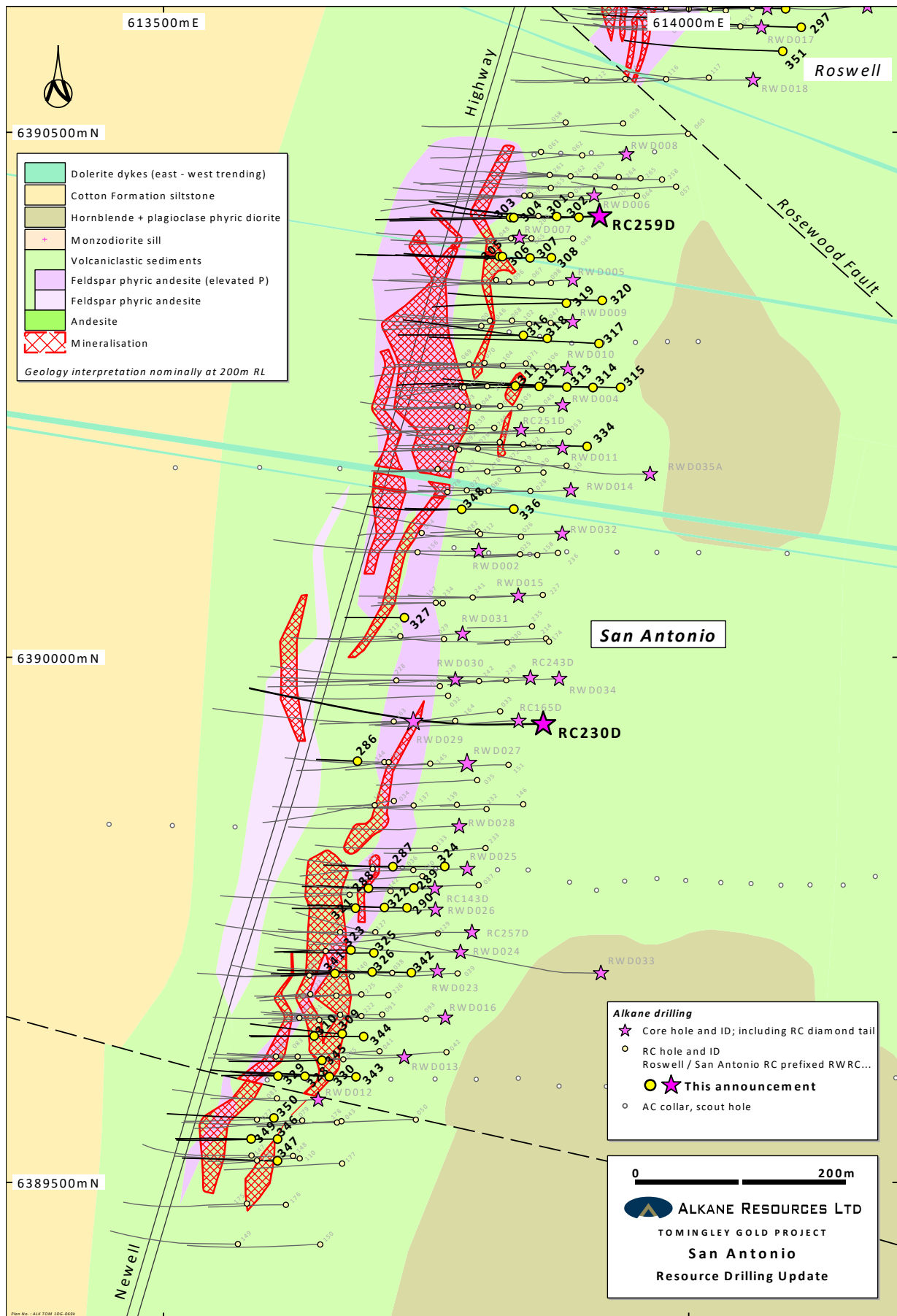
The recent drilling has been infilling the defined Inferred Resources at a nominal 20m line spacing to facilitate definition to Indicated and Measured Resources and assist with the development of mining operations. Several RC holes that had previously not completed to target depth were extended by diamond core drilling. These holes retained the original RWRC number designator but had D added after the number. The results from the original sampling is designated in blue in the following tables.

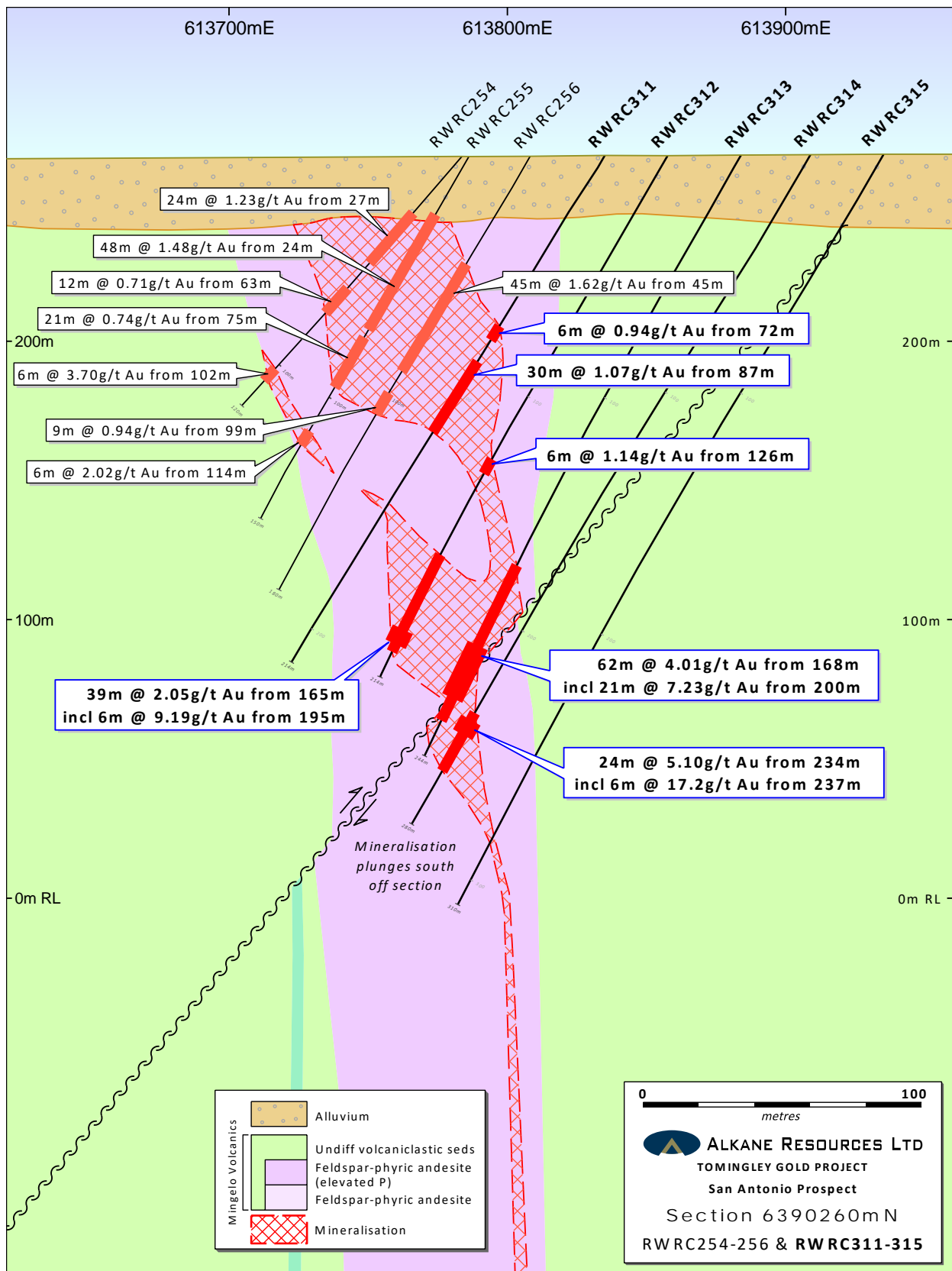
The infill drilling is nearing completion at Roswell. An updated resource calculation (Indicated and Inferred) is anticipated to be released along with preliminary mine plans for Roswell and San Antonio in Q4 2020.















**Table 1 - TOMINGLEY GOLD PROJECT RC AND DIAMOND DRILLING – July 2020 (>0.5g/t Au)**

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Prospect
<b>RWRC179D</b>	614058	6390658	267	-58	270	449.9	155	191	36	1.91	Roswell
<i>incl</i>							156	159	3	4.65	
<i>also</i>							169	175	6	2.73	
<i>also</i>							182	186	4	4.61	
<i>and</i>							208	230	22	5.41	
<i>incl</i>							217	218	1	17.8	
<i>also</i>							226	228	2	19.8	
<i>and</i>							279	283	4	0.58	
<i>and</i>							286	290	4	0.69	
<i>and</i>							293	295	2	0.61	
<i>and</i>							355	366	11	1.14	
<i>and</i>							374	383	9	1.93	
<i>incl</i>							379	382	3	4.80	
<i>and</i>							391	393	2	1.83	
<i>and</i>							412	415	3	2.52	
<b>RWRC277</b>	614169	6390838	268	-60	270	292	225	226	1	0.54	
<i>and</i>							228	232	4	0.56	
<i>and</i>							233	235	2	0.54	
<i>and</i>							279	285	6	1.66	
<b>RWRC291</b>	614148	6390783	267	-58	270	370	207	208	1	0.51	
<i>and</i>							247	247	2	0.60	
<i>and</i>							250	252	2	1.16	
<i>and</i>							258	268	10	2.15	
<i>incl</i>							262	264	2	4.71	
<i>and</i>							276	306	30	1.60	
<i>incl</i>							283	286	3	4.23	
<i>also</i>							295	298	3	4.07	
<i>and</i>							312	318	6	1.40	
<i>incl</i>							316	317	1	3.72	
<i>and</i>							339	347	8	1.73	
<i>incl</i>							340	344	4	2.72	
<b>RWRC292</b>	614167	6390782	268	-58	270	328*	268	278	10	1.30	
<i>incl</i>							268	270	2	3.10	
<i>and</i>							285	290	5	1.27	
<i>and</i>							304	310	6	2.99	
<i>incl</i>							305	307	2	6.92	
<i>and</i>							317	328*	11	2.23	
<b>RWRC293</b>	614139	6390758	267	-64	270	430	191	196	5	2.02	
<i>incl</i>							194	195	1	5.34	
<i>and</i>							241	243	2	0.59	
<i>and</i>							259	293	34	3.78	
<i>incl</i>							259	261	2	23.5	
<i>also</i>							265	268	3	15.8	
<i>and</i>							303	304	1	4.86	
<i>and</i>							316	335	19	0.86	



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<i>and</i>							341	343	2	0.79	Roswell
<i>and</i>							351	401	50	2.63	
<i>incl</i>							365	371	6	6.51	
<i>also</i>							381	385	4	5.94	
<b>RWRC294</b>	614156	6390738	268	-60	270	371	202	208	6	0.79	
<i>and</i>							260	265	5	0.59	
<i>and</i>							274	287	13	1.34	
<i>and</i>							290	298	8	0.98	
<i>and</i>							307	317	10	2.42	
<i>incl</i>							310	312	2	6.99	
<i>and</i>							321	322	1	0.74	
<i>and</i>							324	326	2	0.69	
<i>and</i>							344	353	9	0.91	
<i>and</i>							362	369	7	1.60	
<i>incl</i>							362	365	3	3.26	
<b>RWRC295</b>	614115	6390661	268	-60	270	376	228	239	11	3.50	
<i>incl</i>							229	231	2	10.3	
<i>and</i>							266	303	37	2.34	
<i>incl</i>							286	288	2	12.1	
<i>and</i>							311	329	18	8.46	
<i>incl</i>							322	327	5	23.7	
<i>and</i>							342	343	1	0.96	
<i>and</i>							348	350	2	0.62	
<i>and</i>							353	356	3	1.34	
<b>RWRC296</b>	614092	6390618	267	-58	270	394	261	265	4	2.87	
<i>and</i>							268	270	2	1.21	
<i>and</i>							287	289	2	1.09	
<i>and</i>							302	304	2	0.67	
<i>and</i>							315	316	1	6.06	
<i>and</i>							328	346	18	1.50	
<i>incl</i>							328	330	2	5.55	
<i>also</i>							344	346	2	3.84	
<i>and</i>							363	377	14	5.00	
<i>incl</i>							369	373	4	11.1	
<b>RWRC297</b>	614107	6390600	268	-60	270	370	222	225	3	2.99	
<i>and</i>							266	271	5	5.88	
<i>incl</i>							266	268	2	12.2	
<i>and</i>							276	277	1	2.00	
<i>and</i>							284	285	1	1.54	
<i>and</i>							306	356	50	2.84	
<i>incl</i>							311	315	4	11.1	
<i>also</i>							342	346	4	11.1	
<b>RWRC298</b>	614117	6390638	268	-58	270	416	243	245	2	0.71	
<i>and</i>							283	385	102	4.07	
<i>incl</i>							299	300	1	27.6	



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<i>also</i>							304	305	1	57.8	Roswell
<i>and</i>							403	405	2	1.81	
<b>RWRC299</b>	614135	6390621	268	-58	270	316*	288	316*	28	3.15	
<i>incl</i>							290	296	6	8.23	
<b>RWRC351</b>	614090	6390577	267	-58	270	262	240	245	5	0.85	
<b>RWRC230D</b>	613862	6389936	267	-58	270	653.38	368	370	1	0.88	
<i>and</i>							536	537	1	0.62	San Antonio
<i>and</i>							559	560	1	0.70	
<i>and</i>							564	567	3	4.69	
<i>and</i>							599	603	4	4.69	
<i>incl</i>							600.7	602	1.3	10.9	
<b>RWRC259D</b>	613915	6390420	266	-60	270	357.21	156	161	5	3.06	
<i>and</i>							225	228	3	0.59	
<i>and</i>							239	242	3	1.18	
<i>and</i>							272	274	2	0.53	
<i>and</i>							302.4	309	6.6	2.12	
<i>and</i>							342.2	344.5	2.3	11.6	
<b>RWRC286</b>	613685	6389901	266	-58	270	77*	<i>Hole abandoned early</i>				
<b>RWRC287</b>	613718	6389801	266	-56	270	120	78	87	9	1.12	
<i>and</i>							96	97	1	0.56	
<i>and</i>							102	104	2	0.88	
<i>and</i>							107	111	4	2.68	
<b>RWRC288</b>	613695	6389780	266	-58	270	120	57	98	41	2.51	
<i>incl</i>							57	69	12	5.90	
<b>RWRC289</b>	613738	6389780	266	-58	270	180	108	114	6	0.62	
<i>and</i>							132	143	11	2.69	
<i>incl</i>							137	140	3	7.16	
<i>and</i>							150	155	5	2.70	
<b>RWRC290</b>	613732	6389761	267	-60	270	180	45	51	6	0.90	
<i>and</i>							104	106	2	1.40	
<i>and</i>							123	124	1	0.97	
<i>and</i>							132	135	3	0.85	
<i>and</i>							152	168	16	1.67	
<b>RWRC301</b>	613874	6390420	267	-60	270	306	107	109	2	2.81	
<i>and</i>							112	115	3	1.74	
<i>incl</i>							113	114	1	4.1	
<i>and</i>							165	168	3	2.32	
<i>and</i>							172	182	10	0.58	
<i>and</i>							187	190	3	1.37	
<i>and</i>							236	238	2	0.57	
<b>RWRC302</b>	613895	6390419	267	-60	270	312	131	132	1	0.61	
<i>and</i>							219	227	8	1.37	
<i>incl</i>							219	220	1	5.21	
<i>and</i>							287	292	5	2.36	
<i>incl</i>							290	291	1	7.93	



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<b>RWRC303</b>	613830	6390419	266	-50	270	192	117	120	3	3.18	San Antonio
<i>and</i>							175	180	5	2.32	
<b>RWRC304</b>	613833	6390419	266	-60	270	210	54	60	6	1.46	
<i>and</i>							109	114	5	1.45	
<i>and</i>							187	190	3	1.45	
<b>RWRC305</b>	613820	6390382	266	-50	270	198	42	60	18	0.57	
<i>and</i>							96	99	3	0.60	
<b>RWRC306</b>	613823	6390382	266	-60	270	233	69	73	4	3.24	
<i>incl</i>							69	70	1	11.4	
<i>and</i>							102	108	6	1.29	
<i>and</i>							164	170	6	0.63	
<b>RWRC307</b>	613849	6390380	267	-60	270	264	85	86	1	0.52	
<i>and</i>							107	108	1	2.57	
<i>and</i>							171	174	3	0.80	
<i>and</i>							202	205	3	0.78	
<i>and</i>							208	212	4	3.72	
<i>and</i>							221	222	1	0.51	
<i>and</i>							236	240	4	1.05	
<i>and</i>							250	251	1	0.60	
<b>RWRC308</b>	613869	6390380	267	-60	270	302	57	60	3	0.83	
<i>and</i>							85	87	2	1.32	
<i>and</i>							112	113	1	0.58	
<i>and</i>							226	234	8	0.82	
<i>and</i>							248	250	2	1.55	
<b>RWRC309</b>	613670	6389641	266	-60	270	179	39**	42	3	2.33	
<i>and</i>							66	69	3	3.98	
<i>and</i>							90	105	15	3.15	
<i>and</i>							126	138	12	8.38	
<i>incl</i>							131	133	2	23.6	
<b>RWRC310</b>	613643	6389639	266	-60	270	119	45	66	21	1.13	
<i>incl</i>							60	63	3	4.75	
<b>RWRC311</b>	613835	6390258	267	-60	270	214	30	33	3	0.53	
<i>and</i>							51	54	3	0.76	
<i>and</i>							72	78	6	0.94	
<i>and</i>							87	117	30	1.07	
<i>and</i>							147	150	3	0.72	
<b>RWRC312</b>	613858	6390258	267	-60	270	214	126	132	6	1.14	
<i>and</i>							135	138	3	0.75	
<i>and</i>							165	204	39	2.05	
<i>incl</i>							195	201	6	9.19	
<b>RWRC313</b>	613884	6390257	267	-60	270	244	168	230	62	4.01	
<i>incl</i>							200	221	21	7.23	
<i>and</i>							237	240	3	0.76	
<b>RWRC314</b>	613909	6390257	267	-60	270	280	114	117	3	0.56	
<i>and</i>							234	258	24	5.10	



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<i>incl</i>							237	243	6	17.2	San Antonio
<b>RWRC315</b>	613935	6390257	267	-60	270	310	<i>No significant mineralisation</i>				
<b>RWRC316</b>	613843	6390307	267	-60	270	244	114	131	17	2.57	
<i>incl</i>							125	126	1	19.6	
<i>and</i>							142	143	1	0.73	
<i>and</i>							221	237	16	1.14	
<b>RWRC317</b>	613915	6390299	267	-60	270	316	240	241	1	0.53	
<i>and</i>							246	259	13	2.21	
<b>RWRC318</b>	613865	6390304	267	-60	276	256	144	164	20	5.84	
<i>incl</i>							162	163	1	80.0	
<i>and</i>							214	219	5	0.67	
<i>and</i>							226	234	8	5.53	
<i>incl</i>							228	232	4	9.78	
<i>and</i>							240	249	9	2.68	
<b>RWRC319</b>	613884	6390337	267	-60	270	280	213	220	7	1.55	
<i>and</i>							239	244	5	1.01	
<i>incl</i>							239	240	1	3.54	
<i>and</i>							249	256	7	0.85	
<i>and</i>							261	267	6	0.51	
<b>RWRC320</b>	613918	6390340	267	-60	270	334	282	288	6	4.76	
<b>RWRC321</b>	613683	6389761	266	-60	270	120	45	85	40	1.52	
<b>RWRC322</b>	613710	6389762	266	-60	270	148	107	123	16	2.44	
<i>and</i>							132	135	3	2.38	
<b>RWRC323</b>	613678	6389721	266	-60	270	150	42	48	6	3.11	
<i>and</i>							60	72	12	3.43	
<i>and</i>							81	84	3	0.72	
<i>and</i>							94	99	5	0.52	
<b>RWRC324</b>	613768	6389801	266	-58	270	190	162	178	16	2.80	
<b>RWRC325</b>	613700	6389718	266	-60	270	174	54	109	55	4.63	
<i>incl</i>							66	69	3	13.8	
<i>also</i>							92	94	2	9.55	
<i>and</i>							115	135	20	0.98	
<b>RWRC326</b>	613699	6389700	266	-56	270	179	60	75	15	2.07	
<i>and</i>							81	84	3	0.87	
<i>and</i>							93	94	1	0.91	
<i>and</i>							100	103	3	0.48	
<i>and</i>							112	115	3	3.28	
<i>and</i>							123	152	29	2.01	
<i>incl</i>							135	139	4	5.34	
<b>RWRC327</b>	613729	6390038	266	-50	270	89*	<i>Hole abandoned early</i>				
<b>RWRC328</b>	613635	6389601	266	-60	270	161	<i>No significant mineralisation</i>				
<b>RWRC329</b>	613609	6389601	265	-60	270	131	42**	48	6	2.29	
<i>and</i>							63	78	15	3.11	
<i>incl</i>							72	75	3	9.78	
<b>RWRC330</b>	613658	6389601	266	-60	270	191	90	93	3	0.58	



**Table 1 - TOMINGLEY GOLD PROJECT RC AND DIAMOND DRILLING – July 2020 (>0.5g/t Au)**

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Prospect
<i>and</i>							114	120	6	1.04	San Antonio
<i>incl</i>							115	116	1	3.54	
<i>and</i>							148	154	6	1.13	
<i>incl</i>							148	149	1	4.30	
<i>and</i>							159	175	16	0.99	
<i>incl</i>							166	168	2	3.01	
<b>RWRC334</b>	613903	6390201	267	-63	270	282	147	152	5	3.26	
<i>incl</i>							150	151	1	14.6	
<b>RWRC336</b>	613833	6390141	266	-60	270	210	54	57	3	0.64	
<i>and</i>							138	141	3	1.07	
<b>RWRC341</b>	613663	6389699	266	-57	270	95	48	60	12	1.67	
<i>incl</i>							51	57	6	2.96	
<b>RWRC342</b>	613736	6389700	267	-56	270	227	60	69	9	1.07	
<i>and</i>							78	79	1	3.63	
<i>and</i>							126	129	3	1.67	
<i>and</i>							145	160	15	4.57	
<i>incl</i>							157	160	3	12.3	
<i>and</i>							197	210	13	1.87	
<i>incl</i>							201	206	5	3.60	
<b>RWRC343</b>	613683	6389600	266	-60	270	209	116	120	4	1.32	
<i>and</i>							157	158	1	0.98	
<b>RWRC344</b>	613691	6389639	266	-60	270	215	106	109	3	1.27	
<i>incl</i>							106	107	1	3.18	
<i>and</i>							143	145	2	1.02	
<i>and</i>							153	156	3	4.10	
<i>and</i>							163	167	4	1.40	
<i>and</i>							192	196	4	1.45	
<i>and</i>							200	201	1	0.57	
<i>and</i>							203	205	2	1.36	
<i>and</i>							208	209	1	0.88	
<b>RWRC345</b>	613651	6389616	266	-58	270	167	78	104	26	1.68	
<i>incl</i>							81	87	6	3.69	
<b>RWRC347</b>	613609	6389520	266	-60	270	179	57**	60	3	0.87	
<i>and</i>							90	93	3	0.95	
<i>and</i>							104	106	2	0.52	
<i>and</i>							139	143	4	0.57	
<b>RWRC348</b>	613784	6390141	266	-60	270	179	54	57	3	0.53	
<i>and</i>							139	146	7	1.34	
<i>incl</i>							141	143	2	3.20	
<i>and</i>							153	160	7	3.71	
<i>incl</i>							156	158	2	11.4	
<b>RWRC349</b>	613583	6389541	265	-58	270	131	60**	93	33	1.05	
<i>incl</i>							63	66	3	5.29	
<i>and</i>							117	123	6	0.77	
<b>RWRC350</b>	613605	6389561	265	-58	270	178	51**	57	6	0.63	



Table 1 - TOMINGLEY GOLD PROJECT RC AND DIAMOND DRILLING – July 2020 (>0.5g/t Au)											
Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Prospect
<i>and</i>							60	75	15	1.83	<b>San Antonio</b>
<i>incl</i>							69	72	3	5.40	
<i>and</i>							87	93	6	0.93	
<i>and</i>							114	115	1	1.38	

\* hole abandoned early. \*\* From base of alluvium. [Intercepts in blue previously announced.](#) Gold intercepts calculated using a lower cut of 0.25g/t. True widths are approximately 60%.



### Competent Person

Unless otherwise advised above, the information in this report that relates to exploration results and mineral resources being reported for the first time is based on information compiled by Mr David Meates MAIG, (Alkane Senior Exploration Geologist) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Meates has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Meates is a shareholder in Alkane Resources Limited.

The information in this report that relates to previously reported exploration results and exploration targets is extracted from the Company's ASX announcements noted in the text of the announcement and are available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that the form and context in which the Competent Person's findings are presented have not been materially altered.

### Disclaimer

This report contains certain forward looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

This document has been authorised for release to the market by Nic Earner, Managing Director.

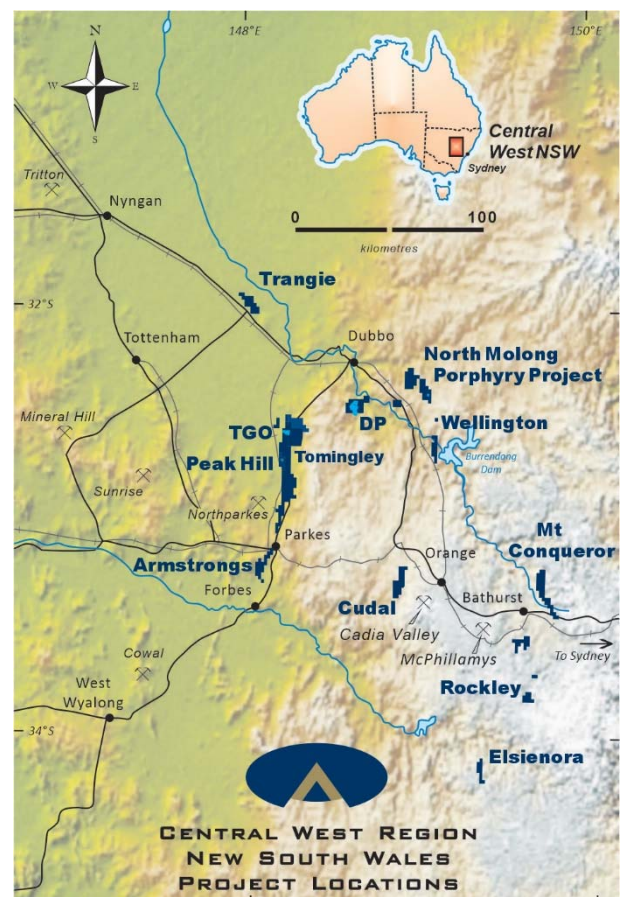
ABOUT ALKANE - [www.alkane.com.au](http://www.alkane.com.au) - ASX: ALK and OTCQX: ANLKY

Alkane is a gold production company with a multi-commodity exploration and development portfolio. Alkane's projects are predominantly in the Central West region of NSW, but extend throughout Australia through investments in other gold exploration and mining companies.

Alkane's gold production is from the Tomingley Gold Operations (TGO) which has been operating since early 2014 and it's most advanced gold exploration projects are in the 100% Alkane owned tenement area between TGO and Peak Hill and have the potential for sourcing additional ore for TGO.

Alkane has other 100% owned exploration tenements in the Central West NSW prospective for gold and copper. The recently announced significant porphyry gold-copper mineralisation intersected at Boda is an example of this potential.

Alkane's largest non-gold project is the Dubbo Project (DP), a large in-ground resource of zirconium, hafnium, niobium, yttrium and rare earth elements. As it is an advanced polymetallic project outside China, it is a potential strategic and independent supply of critical minerals for a range of sustainable technologies and future industries. The DP is development ready, subject to financing, with the mineral deposit and surrounding land acquired and all major State and Federal approvals in place. The DP is part of Alkane subsidiary Australian Strategic Materials, which will demerge with Alkane subject to shareholder approval.







The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

## APPENDIX 1

### JORC Code, 2012 Edition – Table 1 report – Roswell and San Antonio

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>	<p>RC samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination.</p> <p>Half core samples are collected at generally one metre intervals.</p>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<p>Drilling, sampling and QAQC procedures are carried out to industry standards.</p>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. A sub-sample of approximately 1kg is spear sampled from each plastic bag and composited to make a 3 metres sample interval. If strong mineralisation is observed by the site geologist this is sampled as a final 1m interval instead. The 1m intervals forming composite samples assaying <math>\geq 0.20</math> g/t Au or with high As are resplit using a cone splitter on the rig into a separate calico at the time of drilling and re-submitted to the laboratory for re-assay.</p> <p>Core is cut in half using a Corewise automatic diamond cutting saw.</p> <p>All samples sent to laboratory are crushed and/or pulverised to produce a ~100g pulp for the assay process.</p> <p>Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish.</p> <p>A multi-element suite was determined using an aqua regia or multi-acid digest with an AES, MS analytical finish.</p>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).</li> </ul>	<p>Reverse circulation (RC) drilling using 110mm rods 144mm face sampling hammer.</p> <p>Core drilling completed as an HQ tail on RC precollar. Core orientated using a Reflex tool.</p>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<p>RC - sample recovery is visually estimated and generally very good (&gt;90%) aided by the use of oversized shrouds through oxide material. Samples are even sized. Samples are occasionally damp or wet in RC holes drilled below 250 metres. Sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet. Riffle and cone splitters were used to ensure a representative sample was achieved on all 1 metre samples.</p>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<p>DD - core loss is identified by drillers and calculated by geologists when logging. Generally ≥99% was recovered.</p> <p>RC drilling completed using oversized shrouds to maintain sample return in oxide zone and all samples are split using riffle or cone splitters. Use of RC rigs with high air capacity assists in keeping samples dry. Triple tube coring is used at all times to maximise core recovery.</p> <p>There is no known relationship between sample recovery and grade.</p>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>RC - each one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage).</p> <p>DD - all core is laid out in core trays and geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). A detailed geotechnical log is also undertaken collecting parameters such as core recovery, RQD, fracture count, and fracture type and orientation.</p> <p>All logging is qualitative with visual estimates of the various characteristics.</p> <p>RC - A representative sample of each one metre interval is retained in chip trays for future reference.</p> <p>DD - Core is photographed and all unsampled core is retained for reference purposes.</p> <p>All DD core and RC chip samples have been geologically and geotechnically logged by qualified geologists.</p>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation</i></li> </ul>	<p>DD - zones of visual mineralisation and/or alteration are marked up by the geologist and cut in half using a Corewise automatic core cutting saw. The right half is sampled to sampling intervals that are generally based on geology but do not exceed 1.3 metres in length. The left half is archived. All mineralised zones are sampled, plus &gt;5m of visibly barren wall rock.</p> <p>Laboratory Preparation – drill core is oven dried prior to crushing to &lt;6mm using a jaw crusher, split to 3kg if required then pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples are discarded. A pulp packet (±100g) is stored for future reference.</p> <p>RC - for each one metre interval with visual mineralisation and/or alteration the calico sample bag is numbered and submitted to the laboratory for analysis. Intervals without visual mineralisation and/or alteration are spear sampled and composited over three metres. Damp or wet samples are recorded by the sampler. For composited intervals returning grades &gt;0.2g/t Au the calico bags are retrieved for assay.</p> <p>Laboratory Preparation – the entire RC sample (3kg) is dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples are discarded. A pulp packet (±100g) is stored for future reference.</p> <p>ALK sampling techniques are of industry standard and considered adequate.</p>



Criteria	JORC Code explanation	Commentary
	<p><i>technique.</i></p> <ul style="list-style-type: none"> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>RC - field duplicate samples collected at every stage of sampling to control procedures. DD - external laboratory duplicates used.</p> <p>RC - Duplicate samples are riffle split from the riffle/conical split calico from the drill rig. Duplicates show generally excellent repeatability, indicating a negligible “nugget” effect.</p> <p>Sample sizes are assumed to be within industry standard and considered appropriate.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<p>Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia and gold determined by flame AAS.</p> <p>For other geochemical elements samples are digested in either aqua regia or a multi-acid digest with each element concentration determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements are generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.</p> <p>Not applicable to this report or deposit.</p> <p>Commercially prepared Certified Reference Materials (CRM) are inserted at 1 in 50 samples. CRM’s are not identifiable to the laboratory.</p> <p>Field duplicate samples are inserted at 1 in 50 samples (alternate to CRM’s).</p> <p>Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data is reported for each sample submission.</p> <p>Failed standards result in re-assaying of portions of the affected sample batches.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p>Drill data is compiled and collated, and reviewed by senior exploration staff. Tomingley Gold Mine staff review resource estimation procedures.</p> <p>Twinned holes have not been drilled.</p> <p>All drill hole logging and sampling data is hard keyed into excel spreadsheet for transfer and storage in an access database with verification protocols in place.</p> <p>All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report.</p> <p>Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup.</p> <p>Data is also verified on import into mining related software.</p> <p>No assay data was adjusted. In the case of assay checks the original assay is utilised as there was no statistical variability.</p>



Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>	<p>Drill holes are laid out using hand held GPS (accuracy <math>\pm 2m</math>) then surveyed accurately (<math>\pm 0.1m</math>) by Tomingley Gold Operations trained surveyors on completion.</p> <p>RC drill holes are surveyed using a single shot electronic camera at a nominal 30m down hole interval.</p> <p>DD are surveyed at nominal 30m down hole during drilling to maintain drilling direction and then at 6m intervals on retrieval of rod string using a multi shot electronic camera.</p>
	<ul style="list-style-type: none"> <li>Specification of the grid system used.</li> </ul>	MGA94 grid system was used.
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>	A site based digital terrain model was developed from accurate ( $\pm 0.1m$ ) survey control by licenced surveyors.
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> </ul>	<p>Nominal drill hole spacing is 20m x 20m for Roswell and San Antonio deposits.</p> <p>For regional exploration drilling the drill hole spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.</p>
	<ul style="list-style-type: none"> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	The drill hole spacing has been shown to be appropriate to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed.
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<p>RC – samples with no visible mineralisation or alteration are composited to 3m with 1m resamples assayed if the composite returned a gold value of <math>&gt;0.2g/t</math> gold. One metre samples override 3m composites in the database.</p> <p>DD – core is sampled to geology</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	Much care is given to attempt to intersect structure at an optimal angle but in complex ore bodies this can be difficult.
	<ul style="list-style-type: none"> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	It is not thought that drilling direction will bias assay data significantly.
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported 5 minutes away to Tomingley Gold Mine. The samples are placed in large sample cages with a sample submission sheet and couriered to ALS in Orange via freight truck. All sample submissions are documented via ALS tracking system and all assays are reported via email.</p> <p>Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years).</p> <p>The Company has in place protocols to ensure data security.</p>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul>	EL5675 wholly owned by Alkane Resources Ltd (ALK).
	<ul style="list-style-type: none"> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	EL5675 is due to expire 17 January 2023.
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	All reported drilling completed by ALK.
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	Mineralisation is similar to the well documented Tomingley Gold Deposits. Tomingley is associated with quartz veining and alteration focused within andesite volcanics and adjacent volcanoclastic sediments. The deposits appear to have formed as the result of a competency contrast between the volcanics and the surrounding volcanoclastic sediments, with the volcanics showing brittle fracture and the sediments ductile deformation, and have many similarities to well documented orogenic - lode-style gold deposits.
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:               <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	See body of announcement and figures.
	<ul style="list-style-type: none"> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	All drilling reported for the San Antonio and Roswell deposits.
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>	Exploration results reported – for uncut gold grades; grades are calculated by length weighted average.
	<ul style="list-style-type: none"> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated</li> </ul>	Reported intercepts are calculated using a lower cut of 0.25g/t Au. No top cut has been used.



Criteria	JORC Code explanation	Commentary
	<p><i>and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	No metal equivalents are reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i> <ul style="list-style-type: none"> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul> </li> </ul>	Previously reported exploration results include an estimate of true width. The mineralisation is structurally complex and true widths are variable depending on the ore zone intersected however average 60% of the drill intersection.
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	Plans and sections are included in the body of the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	All completed drill holes are listed at the San Antonio and Roswell drilling with samples assaying significant gold of $\geq 0.5\text{g/t Au}$ have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	No additional or new drilling results are being reported at this time.
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p>Additional drilling is underway to infill the drilling to 20m x 20m spacing to convert the inferred resources to indicated and measured. Deep core drilling is also being planned to test the continuation high grade mineralised structures at depth.</p> <p>Additional regional exploration is being planned to test the El Paso prospect.</p> <p>See figures included in the announcement.</p>